# **Essex Regional**

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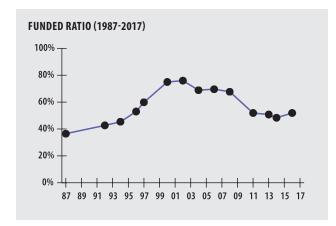
#### **Board Members**

H. Joseph Maney (Chairperson), Alan J. Benson, Vincent R. Malgeri, Kevin A. Merz, Susan J. Yaskell

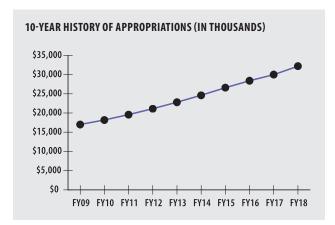
### **Board Administrator**

Charles E. Kostro **Board Meeting** 

Generally the last Monday of each month



#### **INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)** 18% 16% 14% 12% 10% 6% 4% 2% 0% 13 14 15 16 17 13-17 85-17



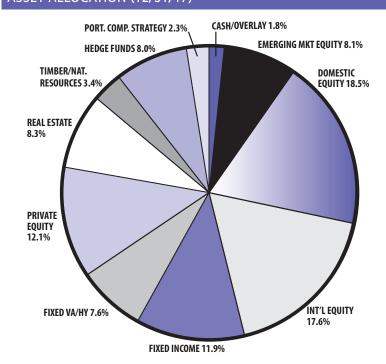
<b>33 years 2017</b> 8.92%	<b>32 years 2016</b> 8.67%	<b>31 years 2015</b> 8.70%
<b>10 years 2017</b> 5.69%	10 years 2016 5.00%	<b>10 years 2015</b> 5.75%
<u>5 years 2017</u> 10.11%	<b>5 years 2016</b> 9.37%	<u><b>5 years 2015</b></u> 7.84%

**INVESTMENT RETURN HISTORY** 

### ACTUARIAL

▶ Funded Ratio		51.9%
▶ Date of Last Valuation		01/16
► Actuary		Stone
► Assumed Rate of Return		7.75%
▶ Funding Schedule		Varies Total Increasing
▶ Year Fully Funded		2035
▶ Unfunded Liability		\$358.8 M
▶ Total Pension Appropriation (Fiscal 2018)		\$32.2 M
	ACTIVE	RETIRED
Number of Members	2,738	1,768
► Total Payroll/Benefit	\$126.9 M	\$39.2 M
<ul><li>Average Salary/Benefit</li></ul>	\$46,400	\$22,200
► Average Age	49	73
► Average Service	11.0 years	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

► Number of Disability Retirees	127
Number Who Reported Earnings	32
► Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.31%
▶ 2017 Market Value	\$463.3 M
▶ 2013-2017 (Annualized)	10.11%
▶ 1985-2017 (Annualized)	8.92%